

RECORDATION NO. 20306-C FILED

JAN 07 '02

2-38 PM

**BALL JANIK LLP**

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**SURFACE TRANSPORTATION BOARD**

LOUIS E. GITOMER  
OF COUNSEL  
(202) 466-6532

lgitomer@bjllp.com

January 4, 2002

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release of Equipment Subject to Equipment Lease and Memorandum of Lease, a secondary document, dated as of December 28, 2001. The primary document to which this is connected is recorded under Recordation No. 20306. We request that one copy of this document be recorded under Recordation No. 20306-C.

The name and address of the party to the Release of Equipment Subject to Equipment Lease and Memorandum of Lease is:

Lender:

First Union Commercial Corporation  
One First Union Center  
Charlotte NC 28288-0738

A description of the equipment covered by the Release of Equipment Subject to Equipment Lease and Memorandum of Lease consists of all 100 tank cars described in the attached Schedule I.

A fee of \$ 28.00 is enclosed. Please return the original to:

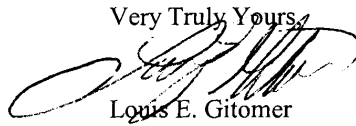
Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

BALL JANIK LLP

Honorable Vernon A. Williams  
January 4, 2002  
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A short summary of the document to appear in the index follows: a Release of Equipment Subject to Equipment Lease and Memorandum of Lease by First Union Commercial Corporation, One First Union Center, Charlotte NC 28288-0738, covering 100 tank cars described in the attached Schedule I.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", written over the typed name.

Louis E. Gitomer

Enclosures

**SCHEDULE I****DESCRIPTION OF EQUIPMENT**

1. NUMBER OF CARS: 100
2. DESCRIPTION OF CARS: Six (6) T055 Tank Cars and ninety-four (4) T105 Tank Cars manufactured by North America Car Corporation.
3. CAR NUMBERS AND MARKS: TMCX or HDSX 22898-22901, 22903, 22914, 8216, 8220-8223, 8325-8327, 22905, 22924, 22925, 22927-22929, 22933, 22935, 22948, 22950-22952, 22958-22965, 22967, 22969-22971, 22973, 22975, 22976, 22983-22988, 22990, 22992, 22994, 22995, 23101-23107, 23109, 23130, 23132, 23134, 23137, 23138, 23140, 23141, 23144, 23146, 23165, 23166, 23168, 23169, 23173, 23174, 23176-23180, 23182, 23185, 23186, 23189-23191, 23200, 23201, 23203, 23204, 23207, 23208, 23212, 23214, 23218, 23219, 24028, 24253, 24322

RAIL AMERICA INC.

Fax:561-994-3929

Dec 27 '01 17:17 P.02

RECORDATION NO. 20306-C FILED

RELEASE OF EQUIPMENT SUBJECT TO EQUIPMENT

LEASE AND MEMORANDUM OF LEASE JAN 07 '02  
UNDER RECORDATION NO. 20306

2-38 PM

SURFACE TRANSPORTATION BOARD

THIS RELEASE OF EQUIPMENT SUBJECT TO EQUIPMENT LEASE AND MEMORANDUM OF LEASE is made as of December 28, 2001 by FIRST UNION COMMERCIAL CORPORATION ("Lessor") for the benefit of Dakota Rail, Inc. ("Lessee").

WHEREAS, the Lessor entered into that certain Equipment Lease dated as of March 15, 1996 (the "Master Lease") pursuant to which Lessor leased to Lessee that certain equipment set forth on Schedule I attached hereto, and all additions thereto alterations thereof, replacements thereof and substitutions therefor (the "Equipment").

WHEREAS, a Memorandum of Lease (the "Memorandum of Lease") was filed and recorded with the Surface Transportation Board under recordation no. 20306 (hereinafter, the Master Lease together with the Memorandum of Lease, being referred to herein as the ("Lease"); and Memorandum of Lease, being referred to herein as the ("Lease"); and

WHEREAS, on December 28, 2001, the Equipment was released from the terms of the Lease.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, Lessor does hereby fully release the Equipment from the Lease.

IN WITNESS WHEREOF, Lessor has duly executed this Release of Equipment Subject to Equipment Lease and Memorandum of Lease as of the date first above written.

FIRST UNION COMMERCIAL CORPORATION

By: Sharon B Bateman  
Name: Sharon Bateman  
Title: Vice President

STATE OF Virginia )

COUNTY OF Roanoke )

I, Betty J. Webster, a Notary Public in and for the said state and county, do hereby certify that Sharon Bateman personally appeared before me this day and acknowledged due execution of the foregoing Release of Equipment Subject to Equipment Lease and Memorandum of Lease.

Witness my hand and official seal this 28th day of December, 2001.

Betty J. Webster  
Notary Public

My commission expires: October 31, 2004

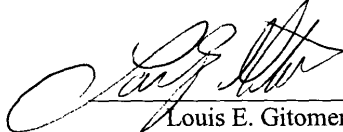
[NOTARY SEAL]

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# CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Release of Equipment Subject to Equipment Lease and Memorandum of Lease dated as of December 28, 2002, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



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Louis E. Gitomer  
January 4, 2002